IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PEITION NO.206 OF 2007

Aptech Limited. ...Petitioner.

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Mr. Rajesh Shah i/b. M/s. Rajesh Shah & Co.for the Petitioner.
None for the Respondent.

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CORAM : DR. D.Y. CHANDRACHUD, J.

April 27, 2007.

P.C.:

The sanction of the Court is sought to a reduction of capital involved in the utilization of the Securities Premium Account by adjusting the debit balance in the profits and loss account as on 31st December 2006. The form of Minutes to which the approval of the Court is sought is as follows:

> "The debit balance in the Profit and Loss Account as at December 31, 2006 to the extent of Rs.38,89,02,555 (Rupees Thirty Eight Crores Eighty Nine Lacs Tow Thousand Five Hundred Fifty Five) is adjusted against the balance standing to the credit of the Securities Premium Account in the books of the Petitioner Company, in terms of the Special resolution passed at the Extra Ordinary General meeting held on 15th March 2007.

> Accordingly, the Securities Premium Account is reduced by Rs.38,89,02,555 (Rupees Thirty Eight Crores Eighty Nine Lacs Tow Thousand Five Hundred Fifty Five) with effect from January 01, 2007."

2. On 30th March 2007, an order was passed by this Court, dispensing with the procedure under Section 101(2) of the Companies' Act, 1956 since the adjustment of the balance standing to the Securities Premium Account does not involve either a dimunition of any liability in respect of unpaid capital or to payment to any shareholders of any paid up capital. A special resolution has been passed on 5th March 2007. Since the Petitioner is a listed Company, no objections of the Bombay Stock Exchange and the National Stock Exchange of India Ltd. have been obtained on 1st March 2007 and 15th March 2007. Since all the requisite statutory compliances have been duly observed, there being no other objections, the Company Petition is made absolute in terms of prayer clauses (a) and (b).

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